

From: Greg C Meshes
Subject: Electronic Fund Transfers

Comments:

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Proposal: Regulation E - Electronic Fund Transfers
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Ms. Johnson: The banks have been allowed to rip off customers with no liabilities for far too long and the Federal Reserve needs to step up to the plate and protect the consumer as well as the banks. Over draft fees should be 10 % of the amount of the overdraft and the consumer should have the ability to decline the transaction at the sales counter. Why does the reserve let the banks rip people off for over a year after making a rule change, why didn't the new credit card rules go into effect at the first of the year? Billions of dollars in over draft fees and banks state this is what the consumer wants, ok and I have some great derivatives to sell you. How does jacking up credit card interest rates for no reason enable people to better pay off their balances, jacking up interest rates will only cause more people to go into default and cause more bailouts of these institutions. Greg Meshes U.S. Citizen